

# THE WORLD OF FINANCE AND TRADE

## WASHINGTON NEW YORK LONDON

### INCREASE IN EARNINGS OF WASHINGTON GAS CO.

For Calendar Year Net Returns Will Be About \$680,000. Showing Surplus After Dividends.

Bonds in Fair Request on Local Exchange—Bankers' Meeting. Greene Cananea's Prospects.

BY I. A. FLEMING.

From good authority it is reported that the net earnings of the Washington Gas Company, after fixed charges and all expenses, for the calendar year ending December 31 will be very close to \$680,000.

Dividend requirements call for \$242,000, which would leave a surplus after payment of dividends of \$438,000. This is the best showing made by the management, and every confidence is expressed of the growth in business.

There has been no exceptional increase in receipts from month to month, but a steady and satisfactory gain, and the increased receipts have been augmented by economies in operation.

Last year there was a deficit in the earnings, so that the improvement this year is all the more welcome.

Bonds Were Fairly Active.

There was just a fair demand for bonds on the local stock exchange today and prices were steady. Sales included Washington Gas 5s at 105 1/2, Potomac Electric first mortgage 5s at 105 1/2, and consolidated 5s of the same company at 99 1/2.

The stock trade was but little better than nominal. A few shares of Metropolitan sold at 168 to 169, indicating strength. The Washington Gas shares and American Security and Trust brought 266 and 270.

Dividend Declared.

The Firemen's Insurance Company will pay a 3 per cent semi-annual dividend January 4, books closing December 22.

Bankers' Association Meeting.

At the meeting of the District Bankers' Association held last night unqualified endorsement was given to the so-called bad check law, which has been approved by a number of commercial bodies, and the association agreed to every effort to secure the passage of the measure.

The bill makes the passing of a bad check prima facie evidence of intent to defraud and provides that immediate payment of the check by the maker is a defense to this intent. Punishment by fine and imprisonment is provided for uttering a bad check.

The matter of the engagement of a private bank examiner by the association was debated at some length, and, not reaching decision, was again postponed to the table.

Various committees reported. George B. Fleming of the Union Trust Company was appointed a committee of one to meet a representative of the Stock Exchange and make the necessary arrangements for furnishing the second floor of the new addition to the National Savings and Trust Company building.

Greene-Cananea Dividend.

Greene-Cananea Copper has naturally felt the effect of the developments in the Mexican situation and 48 was bid for the stock on the local exchange today.

The plants of the Greene-Cananea Copper Company at Cananea are operating at full capacity. There are six blast furnaces and one reverberatory in operation, out of a total of eight blast furnaces and two reverberatories.

Directors of the company meet this week for dividend action, and it is believed that a dividend of 1 per cent will be declared. This would require a disbursement of less than \$500,000. This disbursement would follow the declaration of a dividend by Greene Consolidated, the operating company.

A week ago the company had 1,200 men at work, and this force is being rapidly increased. It is expected that 2,500 or more men soon will be at work. In October production was at the rate of 4,000,000 pounds, which is close to the average rate of production of 5,000,000 pounds a year. Between June 1 and October 21, on partial operation, the company turned out more than 10,000,000 pounds of copper.

Condition of the Treasury.

The condition of the United States Treasury today was:

Net balance in general fund, \$106,527,871.

Total receipts, \$1,826,652.

Total payments, \$1,826,652.

The deficit in the fund is \$51,469,173. The deficit of \$55,420,510 last year, exclusive of Panama canal and public debt transactions.

NEW YORK COTTON.

Quotations furnished by W. B. Hibbs & Co., Cotton Exchange and Chicago Board of Trade.

Open. High. Low. Close.

January 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50

March 11.50 11.57 11.40 11.50

April 11.50 11.57 11.40 11.50

May 11.50 11.57 11.40 11.50

June 11.50 11.57 11.40 11.50

July 11.50 11.57 11.40 11.50

August 11.50 11.57 11.40 11.50

September 11.50 11.57 11.40 11.50

October 11.50 11.57 11.40 11.50

November 11.50 11.57 11.40 11.50

December 11.50 11.57 11.40 11.50

January 11.50 11.57 11.40 11.50

February 11.50 11.57 11.40 11.50